

PUBLIC SESSION MINUTES
North Carolina State Board of CPA Examiners
August 25, 2003
1101 Oberlin Road
Raleigh, NC 27605

MEMBERS ATTENDING: O. Charlie Chewning, Jr., CPA, President; Michael H. Wray, Vice President; Barton W. Baldwin, CPA (by telephone); Norwood G. Clark, Jr., CPA; Scott L. Cox, CPCU, CIC; Leonard W. Jones, CPA; and R. Stanley Vaughan, CPA.

STAFF ATTENDING: Robert N. Brooks, Executive Director; Lisa R. Hearne, Manager-Communications; Ann J. Hinkle, Manager-Professional Standards; Buck Winslow, Manager-Licensing; and Noel L. Allen, Legal Counsel.

GUESTS: James T. Ahler, Executive Director, NCACPA; Tom Chenoweth, CPA, Highland Publishing Company; Walter C. Davenport, CPA; and Curt Lee, Past President, NCSA.

CALL TO ORDER: President Chewning called the meeting to order at 10: 07 a.m.

→ **MINUTES:** The minutes of the July 21, 2003, meeting were approved as submitted.

FINANCIAL AND BUDGETARY ITEMS: The financial statements for July 2003 were accepted as submitted.

MOMENT OF SILENCE: The passing of staff member Judith E. Macomber was remembered with a moment of silence.

RESOLUTION: President Chewning presented Walter C. Davenport, CPA, with a Resolution of Appreciation for his service to the Board.

STATE AND LOCAL ORGANIZATION ITEMS: Mr. Ahler presented requests from the NCACPA regarding the Board adopting an "Oath of a North Carolina CPA," participating in an annual "New CPA Recognition Ceremony," and adopting the requirement of an annual two hours of professional ethics CPE as part of the Board's annual 40-hour CPE requirement for all North Carolina CPAs. President Chewning appointed Messrs. Vaughan (Chair), Cox, and Jones to a task force to study and then respond to the Board on the requests.

REPORT OF THE PROFESSIONAL STANDARDS COMMITTEE: Mr. Baldwin moved and the Board approved the following recommendations of the Committee:

200210-066 - Darnell & Thompson, P.C. - Approve the signed Consent Order. (Appendix I)

200302-004 - Danny Arthur Love - Approve the signed Consent Order. (Appendix II)

200306-023 - Laurence Mark Simon - Approve the signed Consent Order. (Appendix III)

200304-017 - Close the case without prejudice.

200203-011 - Kendall L. Davis - Approve the signed Consent Order. (Appendix IV)

REPORT OF THE PROFESSIONAL EDUCATION AND APPLICATIONS COMMITTEE: Mr. Wray moved and the Board approved the following recommendations of the Committee:

Transfer of Grades Applications - The following were approved:

Pamela Gwen Atkinson (partial-LPR, FARE, ARE)
Stacy Elizabeth Koon
Toland Isaac Richard

Original Certificate Applications - The following were approved:

Lisa Turner Baker
Tonya Ann Bennett
Paul Hill Calhoun
Brent Owen Carroll
Selina Grace Carter
Sarah Jean Castellanos
C. Scott Childress
Kevin Michael Chipman
Laine M. Cocca
Sabrina S. Conley
Franklin Barrett Cooke
Joshua Dillon Cox
Charles Morrison Creech III
Raymond John Currie
Alicia Faith Fennel
Sarah Armstrong Fite
Christopher Neil Foulk
Amy Bridgers Futrell
Catherine Lawson Green
Tyler Auburn Hall
John Caldwell Hankins
Bradley Neal Hunter
Deborah Young James
Michael Joseph Jauquet
Stacy Elizabeth Koon
Daniel Aaron Leder
Anna G. Lednev
Vanessa Thomas Lee

Christopher Daniel Longley
Lyn D. McGee
Sherri Renee Moore
Calton Lamar Morgan Jr.
Jamie Bailey Naylor
Shon Patrick Norris
Matthew James Osborne
Dayle Edwin Plemmons
Emilie Leigh Rautus
William Noah Reynolds
Toland Isaac Richard
Paige Keenan Riley
Brian Keith Shackelford
Percy Excell Shaw Jr.
Debra Ann Simms
E. Alicia Marrow Smith
Lee Howard Stafford
Herbert Anderson Swindell Jr.
Sherry Kay Teat
Xianglai Wang
Martha Grace Wayne
April Keating Westmoreland
John R. Wiley Jr.
James Benjamin Wilkins
Victor Lorne Williams
Ryan Robert Willoughby
Jennifer Beacham Worsley

Staff reviewed and recommended approval of the original application submitted by Amy Bancroft Thabet. Ms. Thabet failed to disclose an arrest with her exam application but provided pertinent information with her certificate application. Staff recommended approval of the application with a one-year probationary period. The Committee approved the application.

Staff reviewed and recommended approval of the original application submitted by Miriam Lee Nemetz. Ms. Nemetz failed to disclose an arrest with her exam application but provided pertinent information with her certificate application. Staff recommended approval of the application with a one-year probationary period. The Committee approved the application.

Reciprocal Certificate Applications - The following were approved:

Barbara Jean Adler
Andrea Harris Albertson
Derek L. Arnold
Danny Franklin Blair
Randy M. Bragg
Christy Michele Brown
Andrew Todd Carswell
Jan L. De Boom
Matthew Lawrence DeWald
Sandra O. Herron
Stephen Glenn Kemp
Christopher M. Keysor
Walter Eugene Krajewski

Robyn Brown McAdams
Howard A. McDonald
John Donnell Meachum
George Curtis Noonan
Cindy Lynn Owens
Marsha A. Ritchie
David Farris Savage
C. Joy Shearer
Raymond Samuel Staton
Gregory A. Thompson
Ann L. Watkins
Daniel Farris Zeddy

Temporary Permits - The following temporary permits were approved by the Executive Director and ratified by the Board:

Thomas J. Alfieri T02935
Richard Scott Alibozek T02936
Lisa Ann Allbritten T02937

Christopher Barton T02938
Gregory Crawford Mullins T02939
Ronald Joseph Penner T02940

Reinstatements - The following were approved:

William Earle Brock #950
Douglas J. Campbell #29539
Howard R. Jones Jr. #25148

Cathy Marie Bunyard Lanier #20907
John Lawrence Schwarz #22069
Daphne Council Wagoner #17701

Reissuance of New Certificate - Applications for reissuance of new certificate and consent agreements submitted by the individuals listed below were approved.

David James Hutchinson #18163

Teraesa Whitley Jones #18709

Kevin Michael Rose #26500

Firm Registrations - The following professional corporations and professional limited liability companies were approved by the Executive Director and ratified by the Board:

BLACK & CHESTNUTT, P.A.

Fred Bowers, CPA, PLLC

TIMOTHY D. CATES, CPA, P.A.

MICHAEL D GARDNER, PLLC

KROMBACH DUNN & CO, PLLC

McABEE, TALBERT, HALLIDAY & CO., A PROFESSIONAL CORPORATION

BARRY MICHAEL & CO., CPA, P.A.

Michael A. Moore CPA PA

Brian D. Peters CPA, PC

Martin L. Price, CPA, PA

Elbert Vinson, CPA, Inc.

Reclassifications - The Committee approved the request for retired status submitted by Richard Ernest Parrott (#10780) because he is completely retired and does not receive any earned compensation for current personal services in any job whatsoever.

Extension Requests - The Committee disapproved Michelle H. Burleson (#18067) for extension for completion of CPE.

Rescind Form of Practice Statement - Robert Reynolds White (#13868) signed a Form of Practice Statement due to his employment. However, due to a change in the licensee's employment, staff recommended that the statement be rescinded. The Committee approved staff recommendation.

CLOSED SESSION: Messrs. Wray and Cox moved to enter Closed Session with the Executive Director and Legal Counsel to discuss an application and legal matters. Motion passed.

PUBLIC SESSION: Messrs. Wray and Cox moved to re-enter Public Session to continue with the Agenda. Motion passed.

EXECUTIVE STAFF AND LEGAL COUNSEL REPORT: Mr. Allen reported on the *amicus curiae* brief filed in support of the N.C. State Board of Dental Examiners.

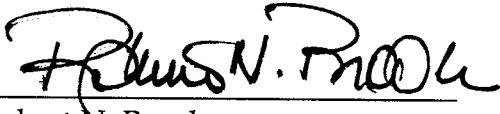
Mr. Brooks presented an update on tenant status and renovations. The Board instructed Mr. Brooks to engage a design/space planner to review all future renovation plans.

At the request of the NCACPA, the Board reviewed and discussed 21 NCAC 8N .0205. Messrs. Brooks and Allen were instructed to prepare a response to the NCACPA's concerns regarding 21 NCAC 8N .0205.

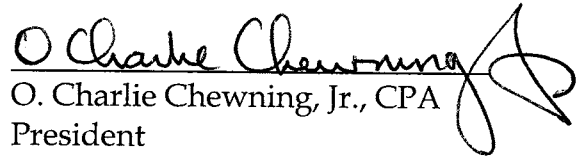
ADJOURNMENT: Messrs. Vaughan and Jones moved to adjourn the meeting at 12:40 pm. Motion passed.

Respectfully submitted:

Attested to by:



Robert N. Brooks
Executive Director



O. Charlie Chewning, Jr., CPA
President

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NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS

CASE #: 200210-066

IN THE MATTER OF:

Thomas Richard Thompson, #22106

Darnell & Thompson, P.C.

Respondents

CONSENT ORDER

THIS CAUSE, coming before the Board at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to NCGS 150B-41 and 150B-22, the Board and Respondent stipulate the following Findings:

1. Respondent Thomas Richard Thompson (hereafter "Respondent") is the holder of North Carolina certificate number 22106 as a Certified Public Accountant.
2. Respondent Darnell & Thompson, P.C. (hereafter "Respondent firm") is a licensed certified public accounting firm in North Carolina.
3. During the period from March 31, 2000, through December 31, 2000, Respondent, by, through, and on behalf of Respondent firm, audited forty-three (43) public housing authorities in eight (8) states, including at least two (2) housing authorities in North Carolina.
4. In August of 2002, the United States Department of Housing and Urban Development's (HUD) Real Estate Assessment Center (REAC) - Quality Assurance team (QASS) conducted a quality assurance review of Respondent and Respondent firm.
5. The QASS found Respondent and Respondent Firm in non-compliance with generally accepted auditing standards (GAAS), generally accepted government auditing standards (GAGAS), the Office of Management and Budget's (OMB) Circular A-133, and AICPA's Statements on Standards for Attestation Engagements (SSAE) as follows:
 - a. Adequate technical training and proficiency as an auditor was not demonstrated. (AU §210.01-.05, GAGAS 3.3-3.10)
 - b. Due professional care was not exercised in the performance of audit engagements. (AU §230.01-.13, GAGAS 3.26)

- c. Audit planning and audit programs did not conform to professional standards. (AU §311.03-.10)
- d. Determination of type A and type B programs were not made in accordance with OMB Circular A-133. (SOP 98-3 paragraph 7.1-.36, OMB Circular A-133 .§520)
- e. Analytical procedures were not used in planning the nature, timing, and extent of audit procedures. (AU §329.01-.08)
- f. Analytical procedures were not effectively used as an overall review of the financial information in the final review stage of the audit. (AU §329.01-.05, AU §329.22)
- g. Audit working papers did not conform to professional standards. (AU §339.01-.09, GAGAS 4.34-4.38)
- h. Sufficient competent evidential matter was not obtained to support management's financial statement assertions. (AU §326.01-.08)
- i. Assessments of litigations, claims and assessments were not performed in accordance with professional standards. (AU §337, AAG SLG 3.37)
- j. Reporting entity disclosures did not conform to GAAP (GASBS-14) and the independent auditor's report did not express a qualification for this departure. (AU §431.03, AU §508.35-.42)
- k. Pension disclosures did not conform to GAAP (GASBS-27) and the independent auditor's report did not express a qualification for this departure. (AU §431.03, AU §508.35-.42)
- l. Financial statements contained material departures from GAAP and the independent auditor's report did not express a qualification for this departure. (AU §431.02, AU §508.35-.42)
- m. The independent auditor's report issued did not conform to professional standards. (AU §508.07-.08)

- n. Subsequent events were not evaluated in accordance with professional standards (AU §560.01-.12, ASLGU 17.22)
 - o. Attestation reports filed with REAL did not agree with the "hard copy" financial statements provided to the client.
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Order with the Board *ex parte*, whether or not the Board accepts this Order as written.

BASED upon the foregoing, the Board makes the following Conclusions of Law:

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- 1. Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes (NCGS) and Title 21, Chapter 8 of the North Carolina Administrative Code (NCAC), including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.
 - 2. Respondent's actions as set out above constitute violations of NCGS 93-12 (9) e and 21 NCAC 8N .0103, .0201, .0204, .0212, .0403, .0405, and .0406.

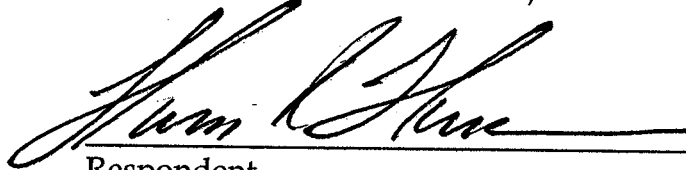
BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

- 1. Respondent and Respondent firm are censured.
- 2. Respondent is required to, at all times, be present on site as the supervisor of all North Carolina housing authority audits while such audits are being performed.
- 3. Respondents shall annually submit to the Board the names of all audits to be performed for North Carolina housing authority clients.
- 4. Respondents shall obtain pre-issuance review of all North Carolina housing authority audits, including work papers, prepared by Respondent or on behalf of Respondent's firm. The pre-issuance reviewer shall be approved by the Board prior to performing said reviews. Respondent shall authorize and cause the pre-issuance reviewer to provide a copy of each pre-issuance review to the Board upon issuance.

Consent Order - 4
Darnell & Thompson, P.C.

5. Respondents shall reimburse the Board administrative costs incurred in the investigation of this matter. Said administrative costs shall be remitted with this signed Order.

CONSENTED TO THIS THE 15th DAY OF July, 2003.



Respondent

DARNELL & THOMPSON, P.C

Respondent Firm

APPROVED BY THE BOARD THIS THE 25 DAY OF August, 2003.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS

BOARD
SEAL

BY: O Charlie Chewning
President

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: 200302-004

IN THE MATTER OF:
Danny Arthur Love, #17338
Respondent

CONSENT ORDER

THIS CAUSE, coming before the Board at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to NCGS 150B-41 and 150B-22, the Board and Respondent stipulate the following Findings:

1. Respondent is the holder of North Carolina certificate number 17338 as a Certified Public Accountant.
2. On December 16, 2002, Respondent, in lieu of prosecution on six counts of embezzlement, admitted in an Admission in Deferred Prosecution Case, File #02 Crs 51665 - 51670, that he embezzled \$72,769.00 from his employer.
3. Respondent has made restitution to his employer in keeping with his Deferred Prosecution Agreement, pursuant to which the district attorney dismissed all charges against Respondent.
4. Pursuant to 21 NCAC 81. 0104, Respondent may apply for modification of discipline after five (5) years, at which time the Board may or may not consider such request within its discretion as it sees fit pursuant to the requirements and conditions of that rule.
5. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Order with the Board *ex parte*, whether or not the Board accepts this Order as written.

BASED upon the foregoing, the Board makes the following Conclusions of Law:

1. Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes (NCGS) and Title 21, Chapter 8 of the North Carolina Administrative Code (NCAC), including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.

Consent Order - 2
Danny Arthur Love

2. Respondent's misappropriation of funds from his employer is a violation of NCGS 93-12 (9) and 21 NCAC 8N .0201 and 8N .0203.

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. The Certified Public Accountant certificate issued to Respondent, Danny Arthur Love, is hereby permanently revoked.

CONSENTED TO THIS THE 30 DAY OF July, 2003.

Danny Arthur Love
Respondent

APPROVED BY THE BOARD THIS THE 25 DAY OF August, 2003.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS

BOARD
SEAL

BY: O Charlie Chawning
President

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: 200306-023

IN THE MATTER OF:
Laurence Mark Simon, #18760
Respondent

CONSENT ORDER

THIS CAUSE, coming before the Board at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to NCGS 150B-41 and 150B-22, the Board and Respondent stipulate the following Findings:

1. Respondent was the holder of North Carolina certificate number 18760 as a Certified Public Accountant.
2. Respondent, pursuant to a plea agreement with the United States Attorney for the District of New Jersey, has agreed to plead guilty to conspiring to commit securities fraud, wire fraud, and certifying false financial reports with the Securities and Exchange Commission (SEC) in violation of 18 U.S.C. § 371 and to making false statements to the SEC in violation of 18 U.S.C. § 1001 in the course of his employment at Medi-Hut, Co., Inc.
3. Respondent, in a Consent Order with the New Jersey State Board of Accountancy, consented to the revocation of his license to practice accounting as a CPA in the State of New Jersey.
4. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Order with the Board *ex parte*, whether or not the Board accepts this Order as written.

BASED upon the foregoing, the Board makes the following Conclusions of Law:

1. Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes (NCGS) and Title 21, Chapter 8 of the North Carolina Administrative Code (NCAC), including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.

Consent Order - 2

Laurence Mark Simon

2. Respondent's actions as set out above constitute violations of NCGS 93-12 (9) (a), (b), (d), and (e), and 21 NCAC 08N .0201, .0202 (a), .0203 (a), .0203 (b)(1), and .0204 (a).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. The Certified Public Accountant certificate issued to Respondent, Laurence Mark Simon, is hereby permanently revoked.

CONSENTED TO THIS THE 25 DAY OF JULY, 2003.

Laurence M. Simon
Respondent

APPROVED BY THE BOARD THIS THE 25 DAY OF August, 2003.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS

BOARD
SEAL

BY: Charlie Chewning
President

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS

CASE #: 200203-011

IN THE MATTER OF:
Kendall L. Davis, #22118
Kendall L. Davis, P. C.
Respondents

CONSENT ORDER

THIS CAUSE, coming before the Board at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to NCGS 150B-41 and 150B-22, the Board and Respondents stipulate the following Findings:

1. Respondent Kendall L. Davis (hereafter "Respondent") is the holder of North Carolina certificate number 22118 as a Certified Public Accountant.
2. Respondent Kendall L. Davis, P. C. (hereafter "Respondent firm") is a licensed certified public accounting firm in North Carolina.
3. During the period from March 31, 2000, through December 31, 2000, Respondent, by, through, and on behalf of Respondent firm, audited eighty-seven (87) public housing authorities in six (6) states, including fifteen (15) housing authorities in North Carolina.
4. In November of 2001, the United States Department of Housing and Urban Development's (HUD) Real Estate Assessment Center (REAC) - Quality Assurance team (QASS) conducted a quality assurance reviews of Respondent and Respondent firm.
5. The QASS found Respondent and Respondent firm in non-compliance with generally accepted auditing standards (GAAS), generally accepted government auditing standards (GAGAS), the Office of Management and Budget's (OMB) Circular A-133, and AICPA's Statements on Standards for Attestation Engagements (SSAE) as follows:
 - a. Audit work was performed by staff that did not have the technical training and proficiency as an auditor (AU §150.02, GAGAS 3.3-3.10).
 - b. Due professional care was not exercised in the performance of audit engagements (AU §230.01-.13, GAGAS 3.26).

- c. Audit programs were not adequately updated and designed for the audit engagements (AU §311.05).
- d. There was insufficient evidential matter to support the auditor's assertion that internal control had been assessed during the planning phase of the engagement (AU §311.03).
- e. Timing of audit procedures was not considered in the planning of the audits (AU §311.05).
- f. Determination type A and type B programs not made in accordance with OMB Circular A-133 (SOP 98-3 paragraph 7.1-.36, OMB Circular A-133 §520).
- g. Analytical procedures were not used in planning the nature, timing, and extent of audit procedures (AU §329.01-.08).
- h. Assessment of internal control did not conform to professional standards (AU §319.02).
- i. Analytical procedures were not effectively used as an overall review of the financial information in the final review stage of the audit (AU §329.01-.05, AU §329.22).
- j. Audit working papers did not conform to professional standards (AU §339.01-.09, GAGAS 4.34-4.38).
- k. Sufficient competent evidential matter was not obtained to support management's financial statement assertions (AU §326.01-.08).
- l. Inadequate disclosure not reported in accordance with professional standards (AU §508.41-.44).
- m. Reporting entity disclosures did not conform to GAAP (GASB 14) and the independent auditor's report did not express a qualification for this departure (AU §431.03, §508.35-.42).
- n. Financial statement presentation did not conform to GAAP (NCGAS-1 GASB 9, GASB 14) and the independent auditor's report did not express a qualification for this departure (AU §508.35-.42).

- o. Financial statements presented for years 1999 and 2000 but audit report covered only 2000 (AU §508.08 and .65).
 - p. Attestation reports filed with REAC did not agree with the "hard copy" financial statements (AT §600.01-.32).
- 6. Respondents disputed, and dispute, the specific findings and conclusions of QASS.
 - 7. Respondents have cooperated with the Board in the investigation of the complaint submitted by QASS and in responding to the circumstances and practices that are the subject of the findings and conclusions of QASS.
 - 8. Respondents wish to resolve this matter by consent and agree that the Board staff and counsel may discuss this Order with the Board *ex parte*, whether or not the Board accepts this Order as written.

BASED upon the foregoing, the Board makes the following Conclusions of Law:

- 1. Respondents are subject to the provisions of Chapter 93 of the North Carolina General Statutes (NCGS) and Title 21, Chapter 8 of the North Carolina Administrative Code (NCAC), including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.
- 2. Respondents' actions as set out above, if proven at a hearing, would constitute violations of NCGS 93-12 (9) e and 21 NCAC 8N .0103, .0212, .0403, .0405, and .0406.

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondents agree to the following Order:

- 1. Respondent and Respondent firm are censured.
- 2. Respondent is required to, at all times, be present on site as the supervisor of all North Carolina housing authority audits while such audits are being performed by or on behalf of Respondent firm.
- 3. Respondents shall submit to the Board at the acceptance of this Consent Order the names of all North Carolina public housing authority clients for whom Respondents are engaged to perform audits during the twelve months following entry of this Consent Order.

4. Respondents shall obtain a pre-issuance review of each report (including work papers) Respondent or Respondent firm prepares for North Carolina public housing authority audit clients identified pursuant to Paragraph 3 above. The pre-issuance reviewer shall be approved by the Board prior to performing said reviews. Respondents shall authorize and cause the pre-issuance reviewer to provide a copy of each pre-issuance review to the Board upon issuance.
5. Respondents shall reimburse the Board administrative costs incurred in the investigation of this matter. Said administrative costs shall be remitted with this signed Order.

CONSENTED TO THIS THE 21st DAY OF August, 2003.

Kendall L. Davis
Respondent

Kendall L. Davis For Kendall L. Davis, P.C.
Respondent firm

APPROVED BY THE BOARD THIS THE 25 DAY OF August, 2003.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS

BOARD
SEAL

BY: O. Charlie Chewing
President